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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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STIPULATION AND AGREED ORDER RESOLVING LIMITED OBJECTION OF  
TK HOLDINGS INC. TO NOTICE OF ASSUMPTION AND ASSIGNMENT

Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors") and TK Holdings Inc. and its parent Takata Corporation (collectively, "TK Holdings/Takata") respectfully submit this Stipulation And Agreed Order Resolving Objection Of TK Holdings Inc. To Notice Of Assumption And Assignment (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

WHEREAS, on June 16, 2009, the Debtors filed their First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (Docket No. 17030) (the "Modified Plan").

WHEREAS, on June 16, 2009, the Bankruptcy Court entered the Order (A)(I) Approving Modifications To Debtors' First Amended Plan Of Reorganization (As Modified) And Related Disclosures And Voting Procedures And (II) Setting Final Hearing Date To Consider Modifications To Confirmed First Amended Plan Of Reorganization And (B) Setting Administrative Expense Claims Bar Date And Alternative Transaction Hearing Date (Docket No. 17032) (the "Modification Procedures Order").

WHEREAS, on July 10, 2009, pursuant to the Modification Procedures Order, the Debtors filed and served TK Holdings/Takata with a Notice Of Assumption And Assignment With Respect To Certain Executory Contracts Or Unexpired Leases To Be Assumed And Assigned To Parnassus Holdings II, LLC Under Modified Plan Of Reorganization (the "Parnassus Assignment Notice") containing various schedules of contracts to be assumed by the

Debtors and assigned to Parnassus Holdings II, LLC ("Parnassus") and listing a cure amounts of \$0.00.

WHEREAS, on July 13, 2009, the Debtors filed and served the Errata Schedule 2 To Certain Notices Of Assumption And Assignment With Respect To Certain Executory Contracts Or Unexpired Leases To Be Assumed And Assigned To Parnassus Holdings II, LLC Under Modified Plan Of Reorganization (Docket No. 18168) correcting the language that appeared on certain schedules to the Parnassus Assignment Notice.

WHEREAS, on certain of the schedules to the Parnassus Assignment Notices relating to TK Holdings/Takata (the "TK Holdings/Takata Notice Schedules"), the following contracts were listed as the contracts to be assumed by the Debtors and assigned to Parnassus:

All contracts between TK HOLDING INC. (TAKATA SEAT BELTS INC.) and Delphi related to products shipped to TK HOLDING INC. (TAKATA SEAT BELTS INC.) from Delphi's DTI facility; and

All contracts between TAKATA SEAT BELS INC / TK HOLDINGS INC (100247) and Delphi related to products shipped to TAKATA SEAT BELS INC / TK HOLDINGS INC (100247) from Delphi's DTI facility.

WHEREAS, on July 17, 2009, TK Holdings/Takata filed its Response, Limited Objection And Reservations Of Rights Of TK Holdings Inc. To Debtors' July 10, 2009 Notice Of Filing Notices Of Assumption And Assignment With Respect To Certain Executory Contracts Or Unexpired Leases To be Assumed and Assigned To Parnassus Holdings II, LLC Under Modified Plan Of Reorganization (Docket No. 18399) (the "Assumption And Assignment Objection").

WHEREAS, on July 27, 2009, the Debtors served TK Holdings/Takata with their Notice Of Assumption And Assignment With Respect To Certain Executory Contracts Or

Unexpired Leases To Be Assumed And Assigned To DIP Holdco 3, LLC Under Modified Plan Of Reorganization (the "DIP Holdco 3, LLC Assignment Notice") indicating that the agreements that were previously included on the schedules to the Parnassus Assignment Notice would be assumed by the Debtors and assigned to DIP Holdco 3, LLC rather than Parnassus.

WHEREAS, on July 30, 2009, this Court entered its Order Approving Modifications Under 11 U.S.C. § 1127(b) To (I) First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified And (II) Confirmation Order (Docket No. 12359), approving the Debtors' Modified Plan (Docket No. 18707).

WHEREAS, the Debtors and TK Holdings/Takata have reached an agreement to resolve the Assumption And Assignment Objection.

THEREFORE, the Debtors and TK Holdings/Takata stipulate and agree as follows:

1. The TK Holdings/Takata Notice Schedules, as applicable to DIP Holdco 3, LLC pursuant to the DIP Holdco 3, LLC Assignment Notice, shall be amended, such that the descriptions of the contracts to be assumed by the Debtors and assigned to DIP Holdco 3, LLC shall state:

The Occupant Detection Patent Cross-License Agreement dated November 22, 2004 among (i) TK Holdings Inc.; Automotive Systems Laboratory, Inc.; and Takata Seat Belts Inc. and (ii) Delphi Corporation and Delphi Technologies, Inc.

The Patent Cross-License Agreement dated October 24, 2003 among (i) Takata Corporation and (ii) Delphi Corporation and Delphi Technologies, Inc.

2. The Assumption And Assignment Objection is hereby withdrawn with prejudice.

3. This Court shall retain original and exclusive jurisdiction to adjudicate any disputes arising from or in connection with this Stipulation.

So Ordered in New York, New York, this 28th day of August, 2009

/s/Robert D. Drain

UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND  
APPROVED FOR ENTRY:

/s/ John K. Lyons

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